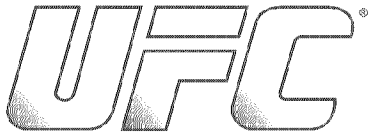


Exhibit 102

DB-ZUFFA-00020303



Frequently Asked Questions

Q: What is mixed martial arts (MMA)?

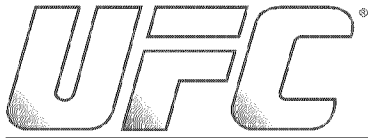
A: Mixed martial arts (MMA) is a competitive individual sport in which competitors use interdisciplinary forms of fighting that include jiu-jitsu, judo, karate, boxing, kickboxing, and wrestling to their strategic and tactical advantage in a supervised match. Scoring in professional bouts is based on athletic-commission approved definitions and rules for striking (blows with the hands, feet, knees or elbows) and grappling (submission, chokeholds, throws or takedowns). No single discipline reigns. Importantly, MMA has been legislatively sanctioned as a professional sport by 24 states in the US.

Q: What does it entail to be sanctioned by a state athletic commission?

A: Similar to boxing, individual state athletic commissions have the ability to regulate MMA. Sanctioning commonly occurs through a legislative process in individual states. As a result of its leading position in the MMA industry, UFC has been at the forefront of regulatory expansion of MMA. States that have legalized MMA have generally done so under the Unified Rules of Mixed Martial Arts (Unified Rules), which is a consistent set of rules for MMA competitive events (including those hosted by UFC). The Unified Rules were established by the New Jersey Athletic Control Board in 2000 and were created to establish uniformity across for MMA the U.S. Since the New Jersey approval, the Unified Rules have become the standard de facto set of rules for professional MMA. In addition, the state athletic commissions are charged with monitoring bouts, licensing, paying the fighters purses, and athlete health/safety.

Q: Has there ever been a death/serious injury in UFC competition?

A: There has never been a death or serious injury at a UFC hosted event in its 14 year history, which includes over 750 individual total bouts. UFC believes that its absolute adherence to commission mandated rules for MMA creates a relatively safe environment for competition. Prior to all matches, fighters must be licensed by the applicable state athletic commissions and undergo thorough physical exams. Beyond the medical exams, fighters must also adhere to drug testing. State-licensed referees are trained to stop fights immediately if one fighter can no longer defend himself, thus avoiding prolonged exposure that could potentially lead to a serious injury.



Frequently Asked Questions (continued)

Q: What is the competitive environment?

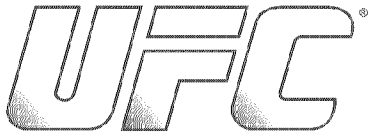
A: Based on all comparable metrics, UFC is clearly the “800 pound gorilla” in the MMA industry. More recently, a highly fragmented group of MMA associations including the IFL, Elite Xtreme Combat and StrikeForce have attempted to enter the U.S. market in an attempt to emulate UFC’s success. However, none of the UFC’s competitors has been able to replicate its success. The UFC’s large scale international distribution model, high barriers to entry, and its “All-Star” roster of fighters have significantly limited competitors’ ability to succeed in the market. UFC and top MMA athletes generally view non-UFC associations as the “minor leagues” or training grounds for future UFC fighters. Importantly, no athlete has ever permanently left the UFC for another MMA association.

Q: Despite strong current earnings, why were there limited earnings for UFC before 2006?

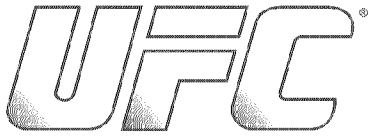
A: Zuffa purchased UFC in 2001 with an understanding that MMA success would not occur overnight. With a long-term ownership horizon and the wherewithal to support the significant cost of brand building, the new owners chose to retain complete ownership of all intellectual property and rights of the Company. Consequently, the owners declined numerous opportunities to monetize their content on a short term basis. Instead they focused on building awareness for the sport and the brand and remained confident in the growth opportunity of the brand and the sport. This strategy proved remarkably successful and allowed the UFC to retain all of the upside of its success. Upon securing the Spike TV distribution contract in 2005, popularity increased rapidly and allowed the Company to further penetrate key revenue opportunities such as PPV and sponsorships. The Company believes that it is just beginning to monetize the brand’s potential.

Q: What is the overall cost structure of fighter contracts?

A: Unlike many professional athletic organizations, UFC’s exclusive contracts with its fighters do not guarantee significant payments to the fighters who do not perform. All UFC fighters are classified as independent contractors that receive benefits based on the number of fights they participate in. Fighters that sign a contract with UFC are unable to fight in any other MMA organization. Notably, UFC actively structures contracts to limit fixed costs. Generally, the UFC signs fighters to 1 – 3 year contracts and pays them an agreed upon amount each time they fight. A significant amount of a fighter’s compensation consists of discretionary (e.g. “Fight of the Night” or “KO of the Night”) and performance based (Win) bonuses. Additionally, underperforming fighters do not have the ability to create long term liabilities since the UFC reserves the right to terminate a fighter’s contract after one or two consecutive losses (“cut-clause”).



Frequently Asked Questions (continued)



Frequently Asked Questions (continued)

Q: How does UFC balance the retention of the best MMA fighters without overpaying?

A: In summary, the UFC brand is more recognizable than the sum of its individual fighters, as evidenced by its ability to nearly sell out venues even before announcing the main card to the public. As such, given the power of the brand, fighters are relatively interchangeable at events without affecting the market demand. When no individual fighter can dramatically affect the economics of an event, the UFC believes that it retains the leverage to contain costs when needed. Regardless of that fact, the UFC pays its fighters generously and offers its fighters to monetize their likeness and skills more significantly in its shows than any other promotion in the world. Consequently, the best MMA fighters seek to fight in the UFC. Lastly, many of the UFC's rising stars are under long-term contracts signed as a result of participation in *The Ultimate Fighter* reality series. Management views these long-term contracts as a fair exchange for the opportunity for up and coming fighters to launch their careers on the weekly series that is viewed by as many as two million viewers per episode.

Q: Who owns content of UFC events?

A: Zuffa owns 100% of the content produced by the UFC, including all content that airs on Spike TV and live events. UFC also owns registered trademarks for UFC, "Ultimate Fighting", and use of an Octagon design for fighting competition.

Q: Can UFC air content outside its Spike TV contract?

A: Yes. In addition to being able to hold an unlimited number of Pay-Per-View events, UFC is currently able to hold up to four domestic events a year and unlimited international events on other cable networks. UFC also has a carve-out for hosting fights that could be broadcast on network premium cable channels.